

Investor Presentation

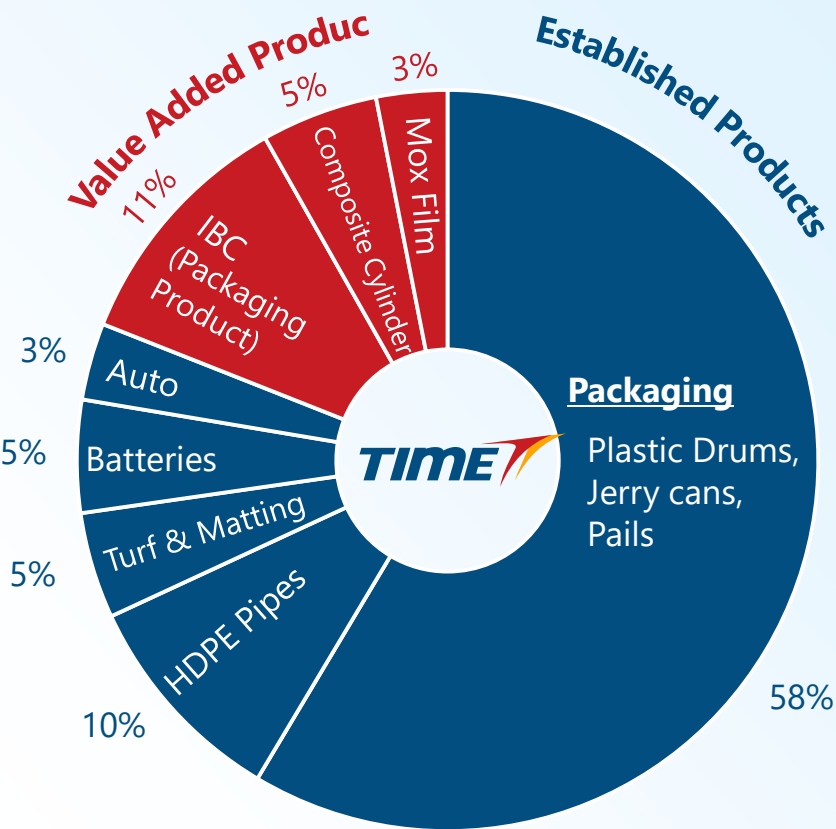
February 2020



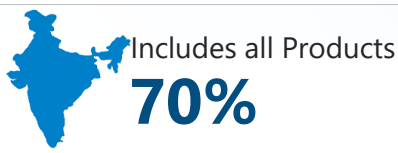
Time Techno at a Glance



Revenues by Product Category (FY19)



Geographic Revenue Breakup (FY19)



Corporate Overview

Business / Industry Overview

Financial Overview

Appendix

FY19 Financial Highlights



REVENUES
₹35,670 Mn



EBITDA
₹5,267 Mn



PAT
₹2,027 Mn

Worldwide Ranking



Largest
Large size Plastic Drums
manufacturer



2nd Largest
Composite Cylinder
manufacturer



3rd Largest
Intermediate Bulk Container
(IBC) manufacturer



Consistent dividend paying company

Investment Rationale

Enjoys **Rating of "AA-"** from renowned global rating company (CRISIL Ltd) for banking facilities

Extensive R&D facility enabling the Company to develop new innovative products as a replacement for metal products by using polymers and employing technologies of plastic processing (blow, injection & extrusion)

New products under development and approval process with approving authority such as CNG, Composite Cylinders, Leaf Springs, Smart Cans, Propeller Shaft, etc. should provide additional growth momentum

State of the art manufacturing facilities across globe with wide range of technology-based polymer products catering to various industry segments

CAGR growth in Revenue, EBITDA and PAT in the range of 12% to 15% in the last 10 years

Professionally managed Company with experienced promoters having more than 25 years in the field of polymers manufacturing activity

Steady operating profitability with ROCE of 16% in FY19 which is targeted to reach 20% in next 3 years by way of increasing sales of value added and high margin products.



- Time Technoplast Limited (Time Tech) is a **multinational company** and one of the **leading manufacturer** of technology based polymer and composite products
- Strong presence in **Asia & MENA regions with presence in 10 different countries outside India**
- Has **14+ recognized brands** and works with **>900 institutional customers globally**
- Well established inhouse **R&D team of around 30 people** having experience of more than **15 years** for upgrading existing and developing futuristic products by using latest processing technology

Business Mix



Marquee Clients



Chemicals

BASF, Huntsman, Bayer, Aditya Birla Chemicals, Du Pont, Dow, Eco Lab, Solvay, Etc.



Petrochemicals

Shell, Indian Oil, Gulf, ExxonMobil, Total, etc.



Auto

Ashok Leyland, Tata Motors, Eicher Motors, Volvo, Etc.



Others

Cargill, GE, L&T, Nestle, Wipro, LEAP India, Etc.

Product Portfolio

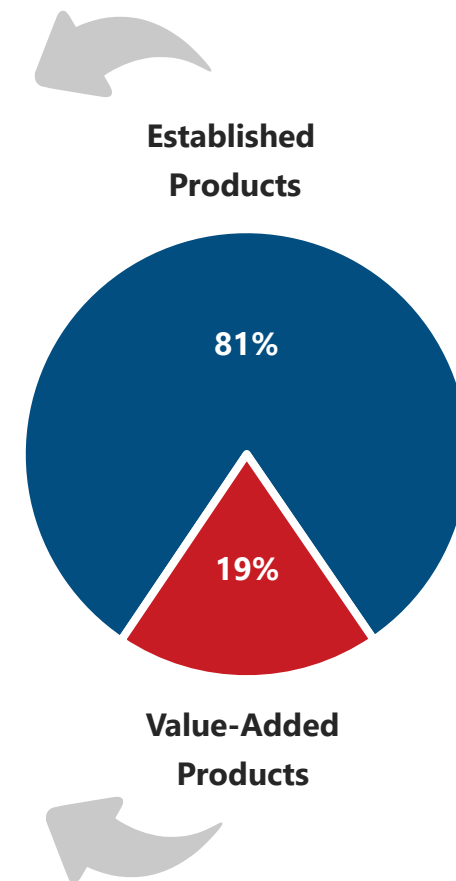
Established Products

Brand								
Product	<div>Drums & Containers</div> 	<div>Jerry Cans</div> 	<div>Conipack Pails</div> 	<div>HDPE Pipes</div> 	<div>DWC Pipes</div> 	<div>Energy Storage Devices</div> 		
Brand								
Product	<div>Rain Flaps</div> 			<div>Fuel Tanks</div> 		<div>Mats</div> 		

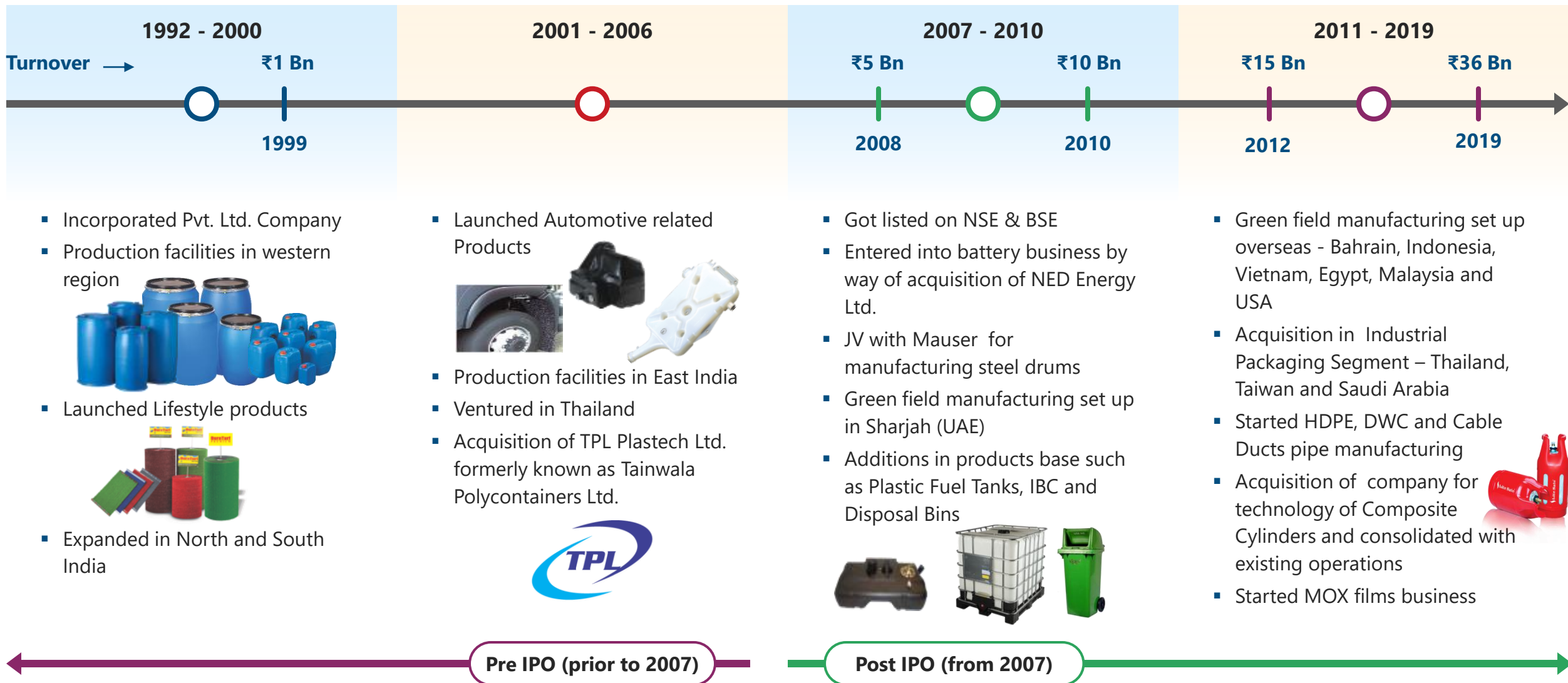
Value-Added Products

Brand	 LiteSafe	 BULK TAINER GNX Next Generation IBCs	 TECHPACOLIN Multi layer multi axis Oriented X cross laminated film (MOX) BORN STRONG
Product	 Composite Cylinders	 Composite IBCs	 MOX Films

Revenue Share – FY19



Key Milestones



Board of Directors

Mr. Anil Jain

Managing Director



- Degrees in Science, Engineering from Punjab University and Business Management from Delhi University with over 40 years in the field of Polymer Technology and Products.

Mr. Bharat Vageria

Whole Time Director, Finance



- Degree in Commerce and a Fellow of Institute of Chartered Accountants (FCA) with over 35 years of experience in the Polymer Industry.

Mr. Raghupathy Thyagarajan

Whole Time Director, Marketing



- Degree in Science and Masters in Business Administration from Mumbai University with over 30 years of industrial experience in Polymer Products

Mr. Naveen Jain

Whole Time Director, Technical



- Degree in Engineering from IIT Delhi with over 30 years experience in Production, Quality Management and Projects Management.

Mr. K. N. Venkatasubramanian

Chairman -(Non-Executive & Independent)



- Degrees in Engineering (Instrumentation) and Business Management with over 56 years of experience

Mr. Sanjaya Kulkarni

Director (Non- Executive & Independent)



- Degree in Engineering from IIT and Business Management with over 40 years of experience in Finance Industry

Mr. Mahinder Kumar Wadhwa

Director (Non- Executive & Independent)



- Degree in Science and a Fellow of Institute of Chartered Accountants (FCA) with over 35 years of experience in Accounts and Audits

Mr. Praveen Kumar Agarwal

Director (Non- Executive & Independent)



- Degree in Engineering and Post Graduation in Business Administration with over 40 years of experience in Government Organisation

Ms. Triveni Makhijani

Director (Non- Executive & Independent)



- Degree in Bachelor of Arts with over 30 years of experience in Media and Communication

Meet The Team



Key Management Personnel

Mr. Hemant Soni

Head- Legal & Company Secretary

Total exp: 13 years (Time: 1 year)

Mr. Prashant Joshi

Chief Operating Officer

Total exp: 31 years (Time: 27 years)

Mr. Rajendra Badve

Chief Technology Officer

Total exp: 30 years (Time: 10 years)

Mr. Mangesh Sarfare

Chief Project Officer

Total exp: 27 years (Time: 13 years)

Mr. Sandip Modi

SR. VP Accounts & Corp . Planning

Total exp: 25 years (Time: 24 years)

Mr. C. P. Hubert

International Business -Head

Total exp: 27 years (Time: 19 years)

Mr. Haresh Raghavan Pillay

President -Infrastructure Business

Total exp: 36 years (Time: 12 years)

Mr. L. P. Panda

VP-Marketing (Industrial Packaging)

Total exp: 26 years (Time: 25 years)

Mr. Sanjeev Sharma

President Operations

Total exp: 24 years (Time: 24 years)

Mr. Rajesh Sethi

Key Account Management

Total exp: 38 years (Time: 12 years)

Mr. Manoj .S. Hardas

General Manager - IBC

Total exp: 26 years (Time: 17 years)

Mr. Mukesh Patani

President –Exports

Total exp: 31 years (Time: 13 years)

Mr. Samrat Chakraborty

*Assistant General Manager -
Composite Cylinder*

Total exp: 12 years (Time: 6 years)

Mr. Mayur Mathur

Business Head – Marketing MOX Film

Total exp: 20 years (Time: 3 years)



3,850

Total Number of
Employees

442

No. of foreign
nationals

455

No. Professionals
Engineers, CAs, MBAs

30

Research &
Development (R&D)

32.5

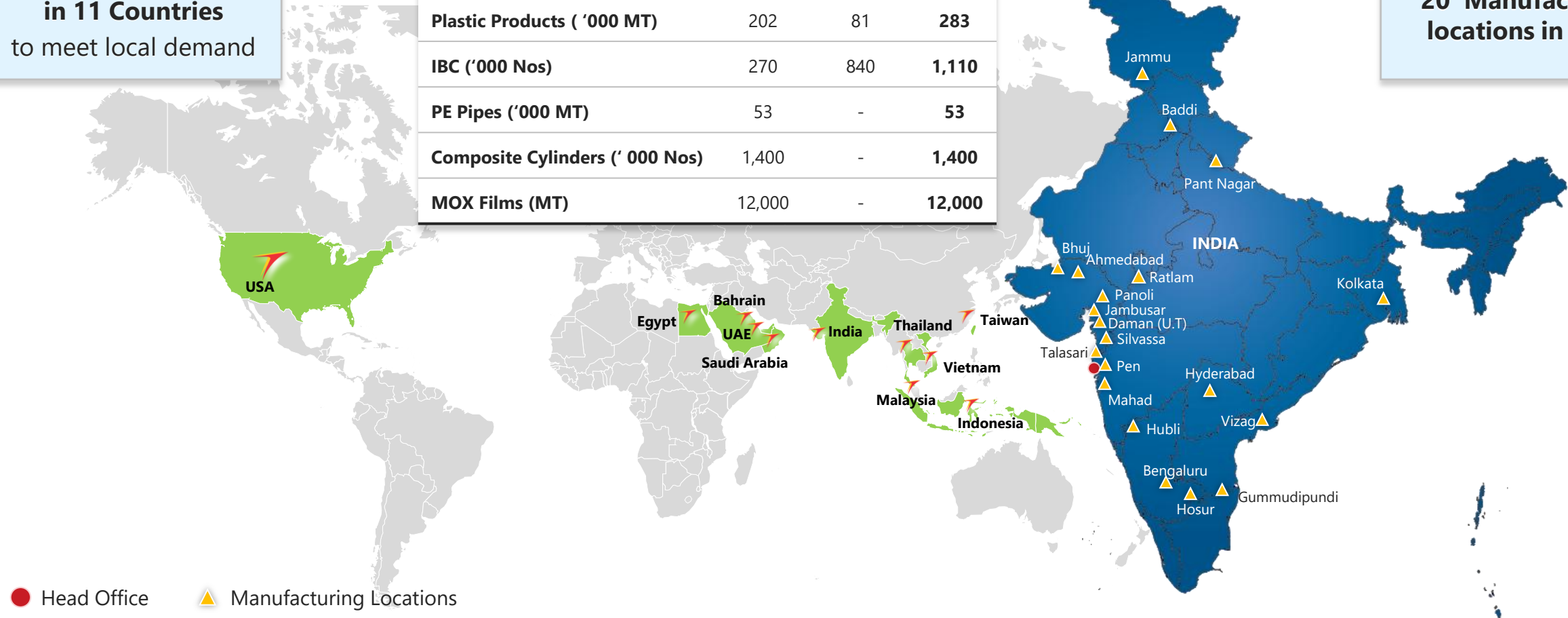
Median Age
(in Years)

Geographical Presence

**Manufacturing Presence
in 11 Countries**
to meet local demand

Annual Installed Capacity	India	Overseas	Total
Plastic Products ('000 MT)	202	81	283
IBC ('000 Nos)	270	840	1,110
PE Pipes ('000 MT)	53	-	53
Composite Cylinders (' 000 Nos)	1,400	-	1,400
MOX Films (MT)	12,000	-	12,000

**20 Manufacturing
locations in India**



WE *are where* **OUR CUSTOMERS** *are....*
Focus on high growth manufacturing geographies

Global Marquee Customers

Research and Development



Dedicated team of more than 30 people for Research and development.



1% of the total turnover spending on research and development activities.



Dedicated lab with state of the art incubation centre at Daman for prototype development and testing.

Product Re-engineering

Continuous efforts towards reduction in material and energy consumption.

Process Re-engineering

Making processes more energy efficient and using optimized manpower. Further automation is being introduced wherever necessary

1 Product Development



- Composite cylinders
- MOX films
- Antistatic Drums and IBC's
- Polymer Fuel Tanks and De-aeration tanks for commercial vehicles
- Anti Spray Mats
- GNX IBCs
- Multilayer IBCs/Drums/Tanks
- Many more in Pipeline

2 Process Development



- Gas assisted injection moulding for foldable crates
- Auto de-flashing and unloaders for blow moulding machines.
- Continuous optimization in cycle times and product weights
- Continuous injection molding
- Multilayer blow molding
- Multilayer Extrusion
- Non permeating polymers

3 Machine & Moulds Development



- Indigenously developed blow moulding machines including Multi layer machine
- Assembly line for composite cylinders and IBCs
- Designing blow/injection moulds with reduced cycle time and proprietary ejection systems for auto fall feature
- Machine for MOX films

Value added products under development

New Generation PU Cylinders



The new LPG Cylinder is TYPE IV composite cylinder with PU (Polyurethane) casing. With a brand-new compact design, the LiteSafe Elite Cylinder is known for its reliability & durability.

Capacity : 5 Kg, 6 Kg & 10 Kg

Application :

- Barbeque (BBQ)
- Camping
- Caravans
- Generators
- Room Heaters
- Lawn Mowers
- Adventure Sports

UREA / AdBlue Tanks



One of the latest techniques used to clean up diesel emissions is known as Selective Catalytic Reduction (SCR) which requires UREA container. We have developed this container with special filler neck, cap & mounting bracket suitable for Diesel Vehicles

Capacity : 33 – 50 litres

Application : Diesel vehicles for Car and Bus

CNG Type IV Composite Cylinder for Cascades



Multi Element Gas Containers for the transportation of CNG. The use of ultra lightweight composite Type IV tanks allows the transportation of CNG on trucks, trailers, semi-trailers with a higher capacity.

Capacity : 75 litres & 156 litres

Application : Storage & Transportation of CNG from mother station to daughter station

CNG Type IV Composite Cylinder for Automotive



Carbon Fiber based Composite Cylinders for CNG for automotive applications.

Capacity : 30 liters, 60 litres, 65 litres, 75 litres & 156 litres

Application : Auto, Car, Bus and Trucks

Tech Pack : Smart can



Smart Can is an innovative technology that enables the transition from larger traditional rigid containers to flexible packaging options.

Capacity : Up to 20 litres

Application : Used for Edibles and Non-Edibles packaging

Established Products - Industrial Packaging

- TimeTech produces Polymer drums / barrels, Jerry cans and Pails for varied packaging requirements.
- The Company uses technologies of polymer processing such as blow moulding, injection moulding and extrusion to produce a wide range of products.
- These are made through a fully automated continuous process without any welds or joints. They are fitted with special stoppers, plugs, bungs, inserts, caps, handles to meet specific design & requirements.
- The Company caters to varied sectors like chemicals, paints and pigments, food and beverage, petroleum, industrial coatings, agricultural, pharmaceutical, mineral, packaging, automotive and building products.

Range:	5 Ltr to 250 Ltr capacity
Brand:	Techpack
Manufacturing Locations:	India(16) & Overseas(11)
Industry:	Chemicals, Petrochemicals, Paints, Etc.

TECHPACK[®]
Technology driven Packaging



Key Highlights

- Over 900 institutional customers
- Largest manufacturer of Industrial Packaging in Asia and MENA Region
- Increasing strategic tie-ups with MNCs across different countries due to significant presence in the Asia and MENA Region
- Market Leader in 8 out of 11 countries in Industrial Packaging

Industrial Packaging Industry – Market & Development

Market

- The global market for industrial packaging is estimated to reach \$92 Bn by 2024, at a CAGR of over 5% during 2014-2024 owing to increasing trends in end-use industries such as automotive, food & beverages, chemical, construction and oil & lubricant

Drivers

- Shift from metal to polymer packaging due to technical and operational advantages and lower costs.
- A clear trend towards IBC is visible, which is correlated with a growing demand for reconditioning solutions mainly in developed regions.
- Given the presence of strong domestic demand for specialty chemicals, low cost of production and availability of skilled labour, large foreign players are increasingly looking at India as an alternative investment destination due to implementation of strict environmental norms in China.

Emerging Packaging Scenario

- Multinational companies looking east for lower cost of production.
- Bringing in Good Manufacturing practices and improved handling systems.
- Improvement in transportation and handling facilities.
- Bulk transportation reducing logistic and shipping costs

Packaging Product (Market Size)	Asia (Mn Units)			Global (Mn Units)		
	India	Rest of Asia	Total	Asia	RoW	Total
Steel Drum	11 (42%)	131 (88%)	142 (81%)	142 (81%)	127 (82%)	269 (82%)
Polymer Drums	15 (58%)	18 (12%)	33 (19%)	33 (19%)	28 (18%)	61 (18%)
Total	26 (100%)	149 (100%)	175 (100%)	175 (100%)	155 (100%)	330 (100%)
IBCs	0.3 (14%)	1.9 (86%)	2.2 (100%)	2.2 (16%)	11.5 (84%)	13.7 (100%)

Global Industrial Packaging Ranking (Polymer)

Company	Polymer Drums	IBC
Mauser	2	2
Schutz	3	1
Greif	4	4
TimeTech	1	3

Established Products - Infrastructure

High Density Polyethylene (HDPE) Pipes & Double Wall Corrugated (DWC) Pipes



- HDPE pipes are capable of handling semi-solid & gaseous effluents and has unmatched resistance to corrosive chemicals. They are lighter, easy to handle & install compared to heavier metallic or concrete pipes.
- These pipes are 100% leak proof therefore they are preferred over Galvanized, Ductile iron, Cement and conventional piping systems.

Range:	20 mm to 1400 mm in different pressure range.
Brand:	Max'm PE Pipes
Manufacturing Locations:	India(4)
Industry:	Water Supply , Irrigation, Sewage, Effluent Treatment, Desalination Plant, Power Plants, Cable ducting, Etc.



- Double layer Pipe with outer layer having corrugation and inner layer with a smooth surface.
- Technically superior and cost effective solution for drainage & sewerage systems over conventional RCC pipes.
- These pipes are available in longer length (6m/12m), Smooth inner surface, Light in Weight, Low installation cost, Long service life.

Range:	150 mm DN to 600 mm DN
Brand:	Max'm DWC Pipes
Manufacturing Locations:	India (3)
Industry:	Sewage & Drainage, Effluent Treatment, Desalination ,Ducting Etc.

Launched new generation multilayer pipes for power / communication cable ducts with silicon in-lining. The pipes / ducts have substantial business potential specially in development of Smart Cities



- TimeTech manufactures valve-regulated lead-acid (VRLA) Batteries conforming to National and International Standards by adopting internationally proven Eco-Friendly processes.
- These batteries has a proprietary Grid alloy composition with high tin composition which improves the positive grid corrosion resistance and battery life.

Range:	Up to 3000 Ah
Brand:	MAX Life, MAX Pro, Sun Qualita & MAX Qualita
Manufacturing Locations:	India(2)
Industry:	Solar power, UPS, invertors, Telecom, Railway Etc.

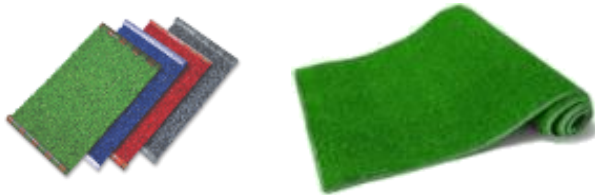
Established Products - Technical & Lifestyle

Turf & Matting

DuroTurf
PREMIUM

DuroSoft
Matting
Elegance with efficiency!

DuroWipe
ALL-PURPOSE MATTING



- TimeTech is one of the leading players in the matting segment. TTL has been delivering value for money solutions across industries and customers.
- These Lifestyle Products are not only functional but also add to the aesthetics
- Brands:**
 - Duro Turf/Soft: Mats used to scrape off dirt
 - Duro Wipe: Mats for wiping water
 - Duro Mat Regular
 - Duro Active: Mats for application in industrial outlets
 - Duro Comfort: For professionals demanding long standing hours
- Manufacturing Locations:** India(2)
- Industry:** Household, Hotels, Hospital, Multiplex, Etc.

Disposal Bins

DUMPO®
BINS



- Disposal Bins a necessity for hygienic life and made from recyclable material. These Bins adhere to stringent international quality standards. It's superior design ensures easy handling
- Offers high resistance to UV Radiation & Decay.
- Range:** 120 & 240 Ltr capacity
- Brand:** Dumpo Bins
- Manufacturing Location:** India(1)
- Industry:** Household, Commercial, Industrial, Municipal Corporation, Etc.

Auto Components

3S RAINFLAPS

TechDAT

TECHTANK



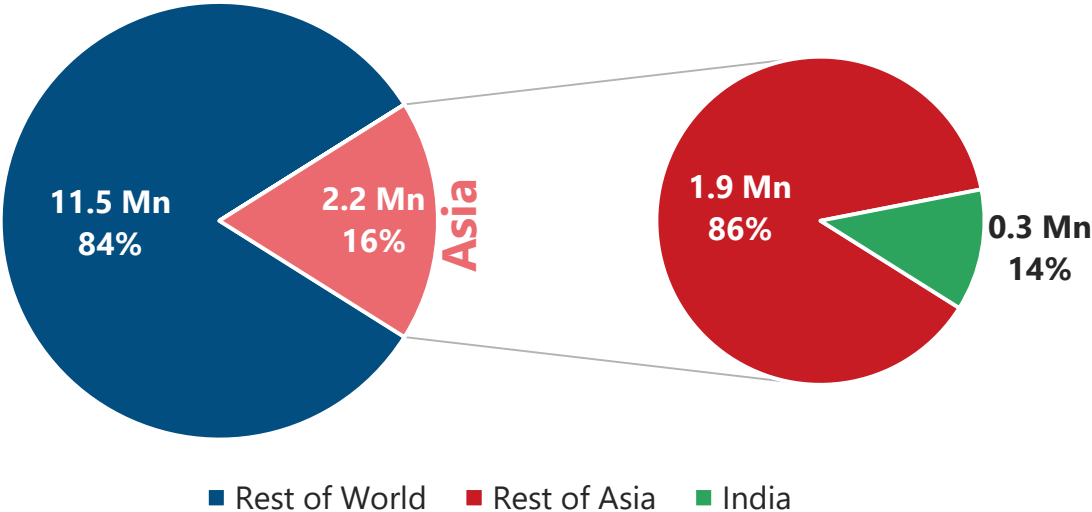
- Rain flaps consists of unique surface formed by multiple tufts / grass blades with a strong and sturdy backing.
- The company offers a range of high performance, dependable & long lasting De-aeration & Fuel Tanks., which are stronger, lighter in weight, corrosion resistant and more efficient to transfer the coolant.
- The Air Ducts manufactured by the Company meets the high performance requirement needed by the automobile industry.
- Brand:** 3S RainFlaps, TechDAT & TechTANK
- Manufacturing Locations:** India(3)
- Industry:** Automotive

Value Added Products – Intermediate Bulk Containers - IBC

Range:	<ul style="list-style-type: none"> 1,000 Ltr capacity
Capacity:	<ul style="list-style-type: none"> 2.7 Lakh units p.a. in India and 8.4 Lakh units p.a. overseas
Users:	<ul style="list-style-type: none"> Petrochemicals, Foods, Solvents, etc.
Features:	<ul style="list-style-type: none"> Space Efficiency, Eliminate Waste, Durability and Eco-friendly.
Opportunity:	<ul style="list-style-type: none"> Rapid growth in chemical industries across Asia Increasing automation Multi-fold growth in trade from Asia to the western countries
Position:	<ul style="list-style-type: none"> 3rd Largest manufacturer Worldwide.



IBC's Market Size (Mn Units)



Value Added Products - Composite Cylinders



Range:	▪ 2kg – 22 kg capacity (largest in the world)
Capacity:	▪ 1.4 Mn units p.a.
Users:	▪ Household, Industrial, Trawlers, Caravans, BBQ, Street Cooking, etc.
Features:	▪ Explosion Proof, Non-Corrosive, Light and Efficient, and Low Maintenance.
Opportunity:	<ul style="list-style-type: none">▪ Received approvals in over 48 countries▪ LPG consumption has grown at robust 7% CAGR over last 10 years and LPG is the preferred cooking fuel in over 200 Mn households in India▪ There are 2.5 bn metal cylinders in circulation worldwide implying significant addressable opportunity▪ 240 Mn replace per annum – close to USD 6.7 Bn market size
Position:	▪ 2 nd Largest Manufacturer Worldwide

Value Added Products – MOX Film

Range:	▪ 35 to 320 GSM thickness
Capacity:	▪ 12,000 MT p.a.
Users:	▪ Agriculture, Infrastructure, Packaging, Commercial Vehicles and many more
Features:	▪ Tear/Puncture Resistant, 100% Waterproof, Weathering Resistant, UV Resistant, and Chemical Resistant.
Opportunity:	<ul style="list-style-type: none">▪ The size of agricultural films market was USD 8.6 Bn in 2015 and is projected to grow at a CAGR of 6.5% to reach USD 12.5 Bn by 2021▪ Asia Pacific is likely to see robust growth in these films and TIME would be leveraging its wide distribution network in domestic as well as overseas market



Multi layer multi axis Oriented X cross laminated film (MOX) [®]

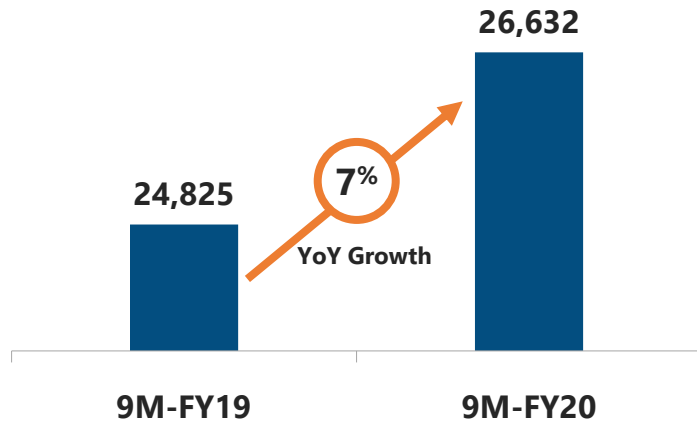
TECHPAULIN

BORN STRONG

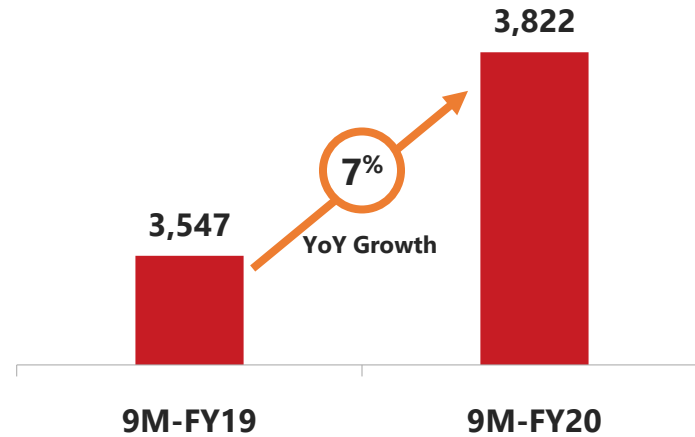


9M-FY20 Highlights

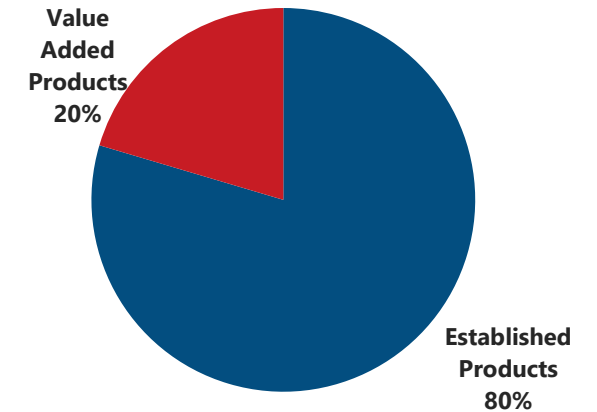
Total Income (₹ Mn)



EBITDA (₹ Mn)



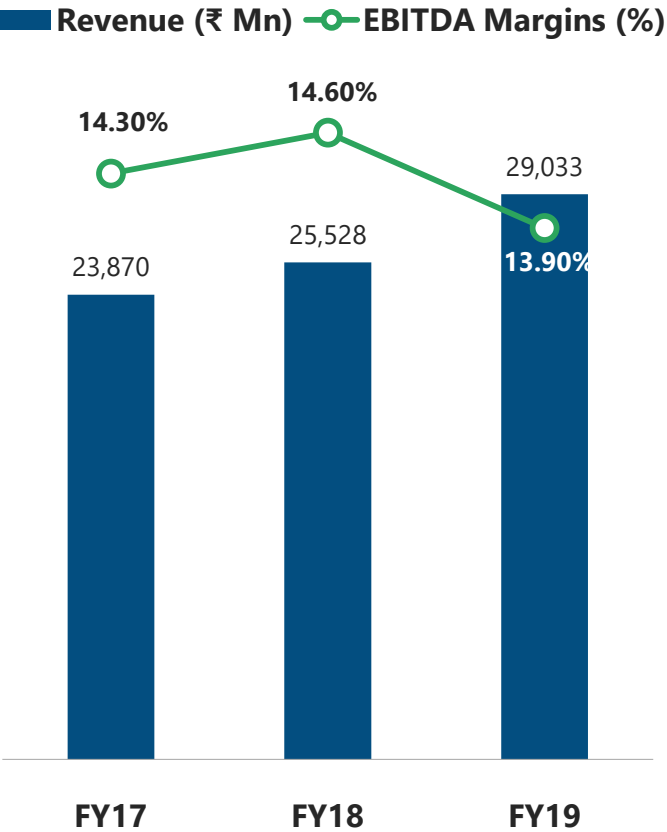
Revenue Share- 9M-FY20



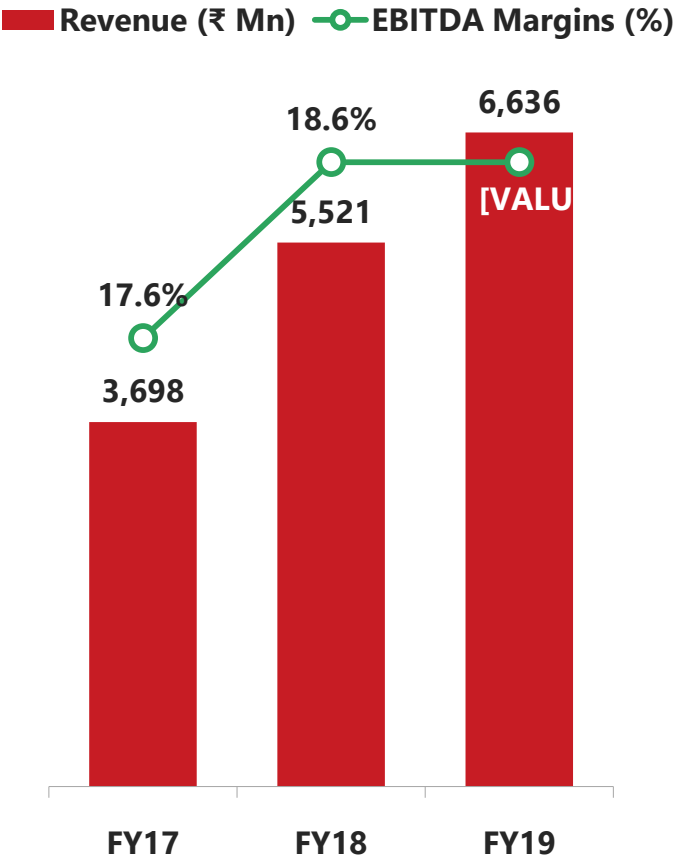
- Revenue growth achieved: 7% (**India: 8%; Overseas: 6%**)
- Volume growth achieved: 11% (**India: 12%; Overseas: 11%**)
- In 9M-FY20 **India contributed 70%** and **Overseas contributed 30%** towards total revenue
- The value added products **grew by 11%** in 9M-FY20 as compared to the 9M-FY19. The share of **value added products is 20.4%** of the total sales in 9M-FY20 as against 19.7% in 9M-FY19. The company's focus remains to increase the share of value added products in its revenue.

Strategic Direction towards Value Added Products

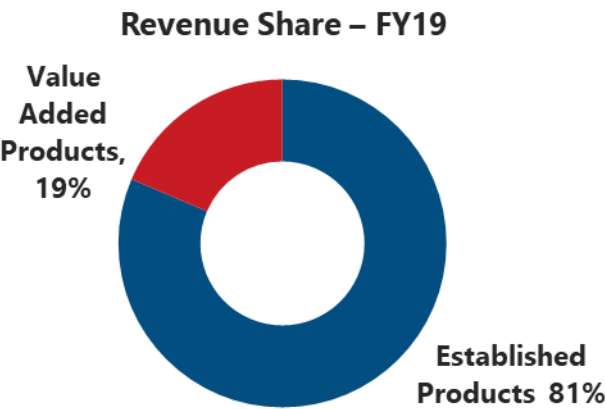
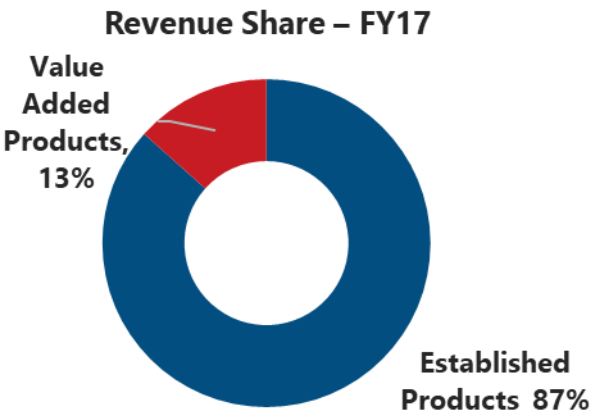
Established Products*



Value Added Products*



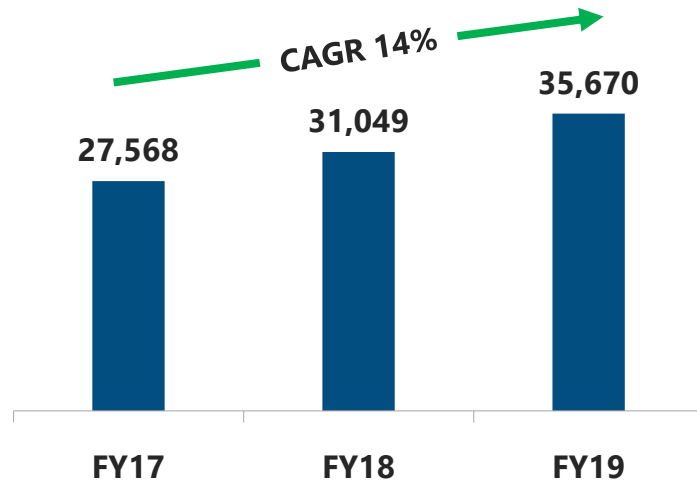
Revenue Share



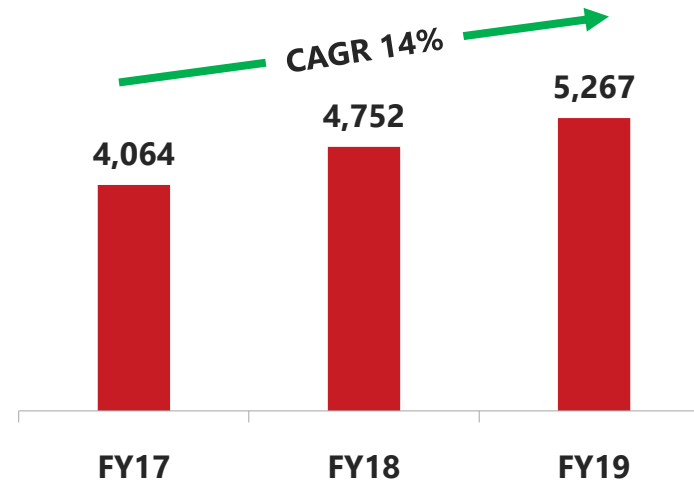
* Continued Business

Consolidated Financials Highlights

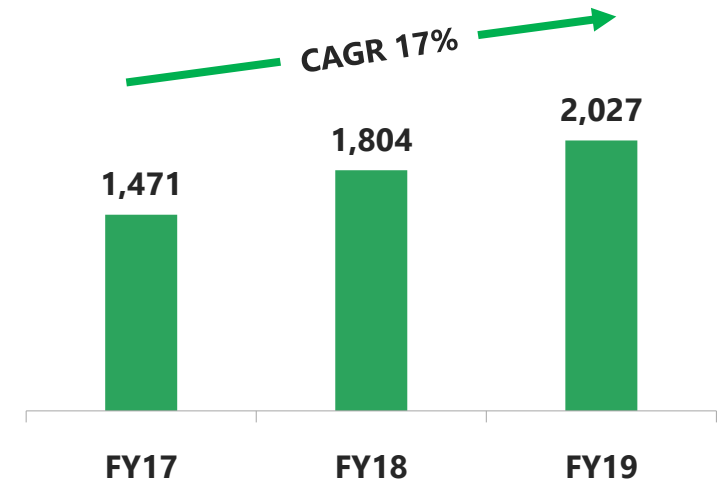
Total Income (₹ Mn)



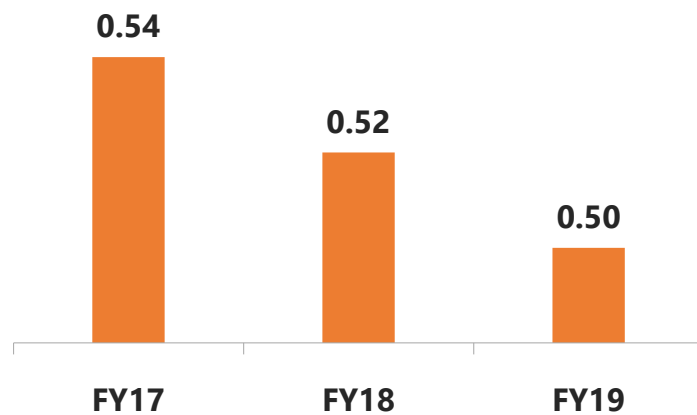
EBITDA (₹ Mn)



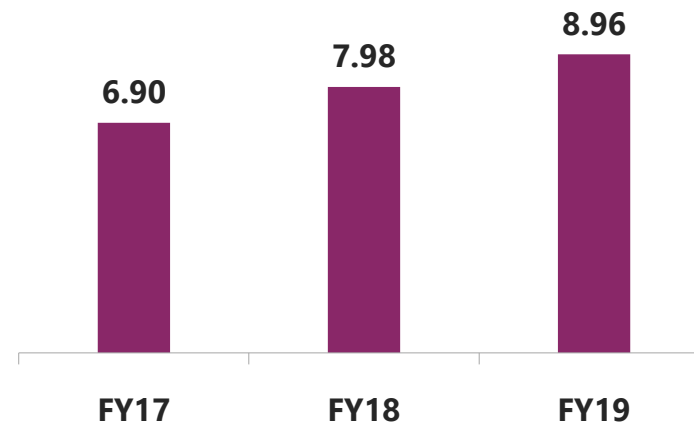
PAT (₹ Mn)



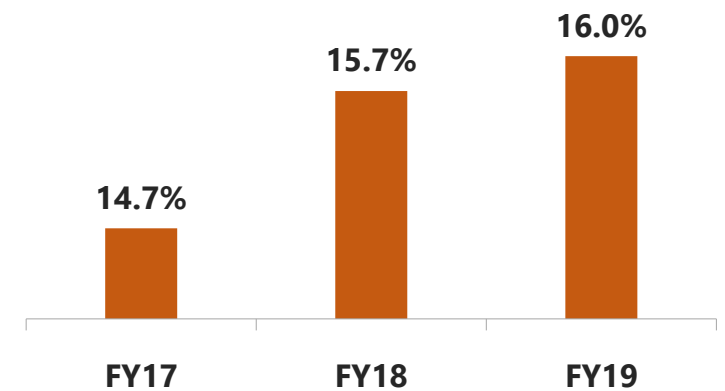
Total Debt To Equity (X)



EPS (₹)



ROCE %

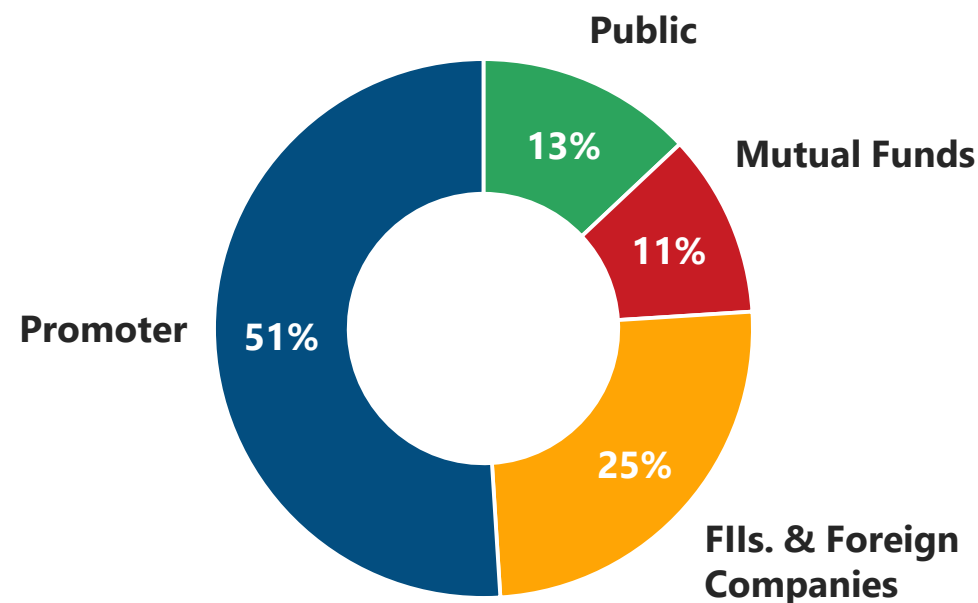


Capital Market Information

Marquee Investors as on 31st December, 2019 (% of Total Equity)

NT Asian Discovery Fund	15.1
HDFC Trustee	9.0
Kapitalforeningen Investin Pro - Dalton	3.8
Grandeur Peak	3.6
Reliance Capital Trustee Co. Ltd. A/c Reliance Tax Saver (ELSS) Fund	1.1

Total Shareholders > 30,000



As a part of environmental responsibility

Amta Plant, Kolkata

Installed Solar Panels at Amta, Kolkata plant with 531 KW capacity



Mahad Plant, Maharashtra

Installed Solar Panels at Mahad Plant with 95 KW capacity



Consolidated Quarterly Income Statement



Particulars (INR Mn)	Q3-FY20	Q3-FY19	Y-o-Y	9M-FY20	9M-FY19	Y-o-Y
Total Income	9,237	8,729	5.8%	26,632	24,825	7.3%
Total Expenses	7,896	7,468		22,810	21,278	
EBITDA	1,341	1,261	6.3%	3,822	3,547	7.7%
EBITDA Margin (%)	14.52%	14.45%	7 Bps	14.35%	14.29%	6 Bps
Finance Cost (Net)	268	246		822	712	
Depreciation	400	287*		1,193	1,077*	
PBT	673	728	(7.5)%	1,807	1,758	2.8%
Tax	172	170		460	431	
PAT before Minority Interest	501	558		1,347	1,327	
Minority Interest	16	16		39	36	
PAT after Minority Interest	485	542	(10.5)%	1,308	1,291	1.3%
PAT Margins (%)	5.25%	6.21%	(96) Bps	4.91%	5.20%	(29) Bps
EPS (INR)	2.14	2.40		5.79	5.71	

*Depreciation on nine monthly basis is not comparable due to the fact that in Q3-FY19 company reviewed useful life of Plant& Machinery and accordingly working of depreciation has been changed, resulting lower depreciation in Q3-FY19 by ~INR 110 Mn

Historical Consolidated Income Statement

Particulars (INR Mn)	FY19	FY18	FY17
Total Income	35,670	31,049	27,568
Total Expenses	30,403	26,297	23,504
EBITDA	5,267	4,752	4,064
EBITDA Margin (%)	14.77%	15.30%	14.74%
Finance Cost(Net)	986	875	901
Depreciation	1,461	1,372	1,155
PBT	2,820	2,505	2,008
Tax	735	652	494
PAT before Minority Interest	2,085	1,853	1,514
Minority Interest	58	49	43
PAT after Minority Interest	2,027	1,804	1,471
PAT Margins (%)	5.68%	5.81%	5.33%
Basic & Diluted EPS [INR]	8.96	7.98	6.90

Consolidated Balance Sheet



Particulars (INR Mn)	H1-FY20	FY19	FY18
Equity & Liabilities			
Shareholder's Funds			
Share Capital	226	226	226
Other Equity	17,046	16,466	14,605
Total Shareholder's Fund	17,272	16,692	14,831
Minority Interest	485	463	405
Non-Current Liabilities			
Long-Term Borrowings	3,376	3,183	3,302
Lease Liabilities*	383		
Deferred Tax Liabilities (Net)	781	730	581
Total Non Current Liabilities	4,540	3,913	3,883
Current Liabilities			
Short-Term Borrowings	4,101	4,231	3,549
Trade Payables	3,991	4,749	4,370
Other Financial Liabilities	1,022	991	925
Other Current Liabilities	539	452	419
Short-Term Provisions	102	92	83
Current TaxLiabilities	272	415	454
Total Current Liabilities	10,027	10,930	9,800
TOTAL - EQUITY AND LIABILITIES	32,324	31,998	28,919

Particulars (INR Mn)	H1-FY20	FY19	FY18
ASSETS			
Non-Current Assets			
Fixed Assets			
Property, Plant & Equipment	12,562	12,785	11,991
Intangible Assets	4	6	6
Capital Work-in-Progress	1,015	983	941
Right-of-Use Assets*	426		
Others Financial Assets/Long Term Loans & Advances	287	274	220
Total Non Current Assets	14,294	14,048	13,158
Current Assets			
Inventories	7,276	7,373	6,409
Trade Receivables	7,743	7,842	6,703
Cash and Cash Equivalents & Bank Balance	774	666	740
Other Advances	963	788	771
Other Current Assets	1,274	1,281	1,138
Total Current Assets	18,030	17,950	15,761
TOTAL - ASSETS	32,324	31,998	28,919

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